## NEW YORK HERALD

BROADWAY AND ANN STREET.

## JAMES GORDON BENNETT. PROPRIETOR

All business or news letter and telegraphic despatches must be addressed New York

HERALD. Letters and packages should be properly sealed.

Rejected communications will not be returned.

Volume XXXIII...... No. 277

AMUSEMENTS THIS EVENING.

BROADWAY THEATRE. Broadway-THE NEW DRAMA OF L'ANIME. Matines at 136. NIBLO'S GARDEN, Broadway-BATHMAN'S OPERA

WALLACK'S THRATER. Broadway and 13th street.-BOWERY THEATRE, Bowery .- A DARK HOUR BE-

NEW YORK THEATEE, Broadway. LAST NIGHTS OF OLYMPIC THEATRE, Recalway, Humpry Dumpry, with New Fratures, Mailines at 15. BRYANTS' OPERA HOUSE, Tammany Building, 14th

KELLY & LEON'S MINSTRELS, 720 Broadway. ETHIO-PIAN MINSTRELSY, BURLERQUE, &c. BARBER BLU. BAN PRANCISCO MINSTRELS, 585 Broadway.—ETHIO-PIAN ENTERTAINMENTS, SINGING, DANCING, &c. TONY PASTOR'S OPERA HOUSE 2M Sowery .- COMIC VOCALISM, NEGRO MINSTRELSY, &c. Matinge.

THEATRE COMIQ"E. 514 Broadway. THE GREAT ORI-GINAL LINGARD AND VAUDEVILLE COMPANY. Matines. WOOD'S MUSEUM AND THEATRE, Thirtieth street and DODWORTH HALL, 806 Broadway. - THE CELEBRATES

PIRE'S MUSIC HALL, 254 street, corner of Eighth CENTRAL PARK GARDEN, Seventh avenue.-THEO.

IRVING HALL, Irving place.-HARRY SANDERSON'S

MRS. F. B. CONVAV'S PARK THEATRE, Brooklyn.-HOOLEV'S OFERA HOUSE, Brooklyn. HOOLEY'S MINSTERLS MASSA-NIELLO, OR THE BLACK FOREST. GREAT WESTERN CIRCUS, Yorkville.—EQUESTRIAN AND GYMNASTO ENTERTAINMENT.

NEW YORK MUSEUM OF ANATOMY, 618 Broadway .--

## TRIPLE SHEET

New York, Saturday, October 3, 1868

## THE WEWS.

FUROPE

The news report by the Atlantic cable is dated yes day evening, October 2.

The Spanish people were engaged in electing a Constituent Assembly. Perfect order prevailed The members of the provisional government acted in bons were officially deposed. French reports indi-cate a variance between the regular troops under Serrano and the National Guard. A federal republi can government was demanded by a portion of the

people.

Minister Johnson and Lord Stanley are to be en tertained by the Liverpool Chamber of Commerce. Eleven persons were killed by a celliery explosion in Wales. The North German government has ar ranged a marine money order plan for the accom modation of emigrants in and going to America Italy has appointed a Minister to Mexico, who will represent France also.

Consols, 94%, money; five-twenties, 74% in London and 76% a 76% in Frankfort. Paris Bourse de

Cotton buoyant in Liverpool, with middling uplands at 16%d. Breadstuffs dull. Provisions firm.

MISCELLANEOUS. By the Atlantic cable we have later news from th Paraguayan war. Caxias, with a column of allied troops, was marching on Tebicuari, intending to make an immediate as-ault. Lopez was reported to have left with his troops for Cerroleon. Timbo had been abandoned by ment of five days.

The great demonstration intended to welco Major General McClellan on his return home, after four years' travel in Europe, came off with consid erable effect and eciat last evening. Great prepara tions had been made for the occasion, and a large proportion of our citizens—especially those of a dem-ocratic stripe—were for some days past on the tip toe of expectation in anticipation of the event. The before which, and spreading away on either side had gathered an immense concourse of people numbering from ten to tweive thousand self on the balcony, and being introduced was greeted with a great burst of popular ap thanking them for the kind and cordial welcom they extended to him. The procession then began to march, occupying about half an hour in passing When the rear of the procession had passed one of the Marshals of the evening thanked the assemblage on behalf of General McCiellan for their kind welcome and called for three cheers for the hero of the evening. These were given with a will, the Gen

eral retired and the people quietly dispersed.

The "boys in blue" turned out in a grand proce sion in Philadelphia yesterday. Immense delega-tions from all parts of the Union were present and swelled the throng until the wide streets of Phila delphia for block after block were filled with an en thusiastic crowd. Among the distinguished officers present were Governor Geary, Generals Burnside easanton, Barnum, Kilpatrick and others, many o whom marched in the line with the privates. The route was lined with flags and spectators crowder every available space that would admit of a view of the procession. At night a grand torchlight proces sion took place, and speeches were delivered in front of the Union League Hall by Governor Geary, General Sickles and others to a crowd numbering at

east 50,000 persons.

Hon. E. B. Washburne, Chairman of the House Committee on Appropriations, has been making an investigation of the receipts and expenditures of general government. His report, just published places the probable receipts from customs for the ceipts for the same period from internal revenue at \$160,000,000 and from miscellaneous sources at \$45,000,000-making a grand total of \$370,000 or The decrease in the expenditures, by reduction of the interest account, abolition of the Freedmens' Bureau, reduction of the army, the end of reconstruction and other items is estimated at \$81,500,00 This, deducted from last year's expenses, which were augmented by the payment of the Alaska money, increased pensions and a Post Office des-ciency indicate a maximum expenditure of \$303,000,000—thus leaving a surplus over the ex-

penditures of \$67,000,000.

The Treasury Department has put forth, semiofficially, a document exposing erroneous statistics in Director Delmar's recent statement. It claims that Mr. Delmar falled to include a cash balance of \$103,000,000 on hand in June. The public debt statenent for September, it is said, will show an increa

in the debt of \$4,000,000.

In Martinsbug, Mo., on Wednesday, a party of ex-rebels assaulted the members of the Registering Board and a desperate conflict ensued. Two of the ex-rebels were killed. The registering officers then Surrendered to the authorities. On Thursday a band of about forty returned rebels entered Marinsburg for the purpose of taking vengeance on the regisrs, but the citizens prevented them from

complishing their purpose.

The Sheriff of Portamouth, Va., who had received

telegraphic instructions respiting two men who were to have been been hanged yesterday at that place, was so very undecided as to whether h: should consider telegraphic instructions legal that he would probably have hanged the condemned med anyhow but for the Sportune arrival of a military er who core a namptory order for their res Pite. They will probably be hanged on Priday next.

county and the western end of Long Island. Several valuable animals have died of it lately.

Twenty-one Baltimore roughs were arrested in Philadelphia yesterday on a charge of trying to be flegally assessed as voters. A rule has been applied for in the Supreme Court against Prothonotary Snowden for an investigation into the alleged issue of naturalization papers in blank.

Hide and Leather National Bank of Boston, comnenced yesterday. The prisoner is accused of stealng \$500,000 and acknowledges to a deficit of \$180,000

The Gamble poisoning case was resumed at Nanuet, Rockland county, yesterday. Miss Julia Maguire, the friend of Mrs. Gamble, who occasionally visited her, concluded her testimony, and was subjected to a ance was elicited.

The trial of John Doran for the murder of Ellen Hicks at Throgg's Neck in August, 1866, was continued in the Westchester Oyer and Terminer at White Plains yesterday. The case for both the prosecution and defence was closed, and Mr. McKeon commence an elaborate summing up argument for the de-fence, which was continued until night had far ad-

THE CITY.

The Episcopal Diocesan Convention continued its session yesterday. A resolution directing the treasurers of the funds reporting to the Convention to place the money at interest in a trusty bank was adopted. The question of a Federate Council was then Miscussed. The committee submitted a plan one section of which gives full power to such council or synodical union in all matters pertaining to the common interests of the proposed dioceses in this State and to enact all laws necessary thereto. This section elicited considerable debate and it was stricken out. The plan was then agreed to, and it was resolved to present it at the General Convention. The Convention then adjourned.

Another singular and daring robbery was perpelooking man entered the office of Philip Dater & Co. mining the directory Mr. Dater placed \$10,000 in bonds in the drawer of a desk near at hand. The Dater, and passed out of the office with him. Be soon returned, however, and asked again to see the directory, which he received at the identical desk where the bonds were placed. He again withdrev with a nonchalant air after a quiet examination of the directory, and the \$10,000 bonds went with

At a meeting of Irishmen in the Seventh war last night, after some confusion and want of har-mony, resolutions were 'adopted favoring the omination of George Francis Train for Congress.

The Black Star line steamship Huntsville, Captain Crowell, will leave pier No. 13 North river at three o'clock P. M. to-day for Savannah, Ga.

There were 348 foreigners naturalized in this city

The Steamship George Cromwell, Captain Vaill, will leave pier No. 9 North river at three o'clock P. M. to-day for New Orleans.

The steamer Plag, Captain Hoffman, leaves pier

No. 29 North river at three o'clock P. M. to-day for Fernandina, Fla. The steamship Champion, Captain M. S. Woodhull,

will leave pier No. 5 North river at three o'clock P. M. to-day for Charleston.

The steamship San Jacinto, Captain Atkins, will sail from pier No. 38 North river at three o'clock

P. M. to-day for Savannah. The stock market was firm yesterday. Government securities were strong. Gold closed at 140%

China and the United States-Tone of th British Press.

Although the Chinese Embassy seems have a quiet time in London, and though no official action with regard to the object of the mission has been taken, as far as we know, the British press continues to growl in a piteous and jealous manner. This is shown in the long, carefully studied and labored article we published yesterday from the London Times. There are two things relative to this Embassy and the policy it has inaugurated which are particularly obnoxious-namely, the appointment of an American citizen by the Chinese government as chief ambassador in this, the most important mission that ever left the empire, and the supplementary treaty which has first been made with the United States, that reverses the long established and dearly cherished British policy in the East and towards China. The article referred to-and that, it may be said, represents pretty correctly the sentiments of all the old India and China merchants, as well as of a large party in Englandtakes a review of the treaty relations all through between Great Britain and the Chinese empire, and shows clearly that the uniform policy of the British has been one of force-a gunpowder policy-and that China has invariably been whipped into submission Yet, strange to say, after recounting all this history of coercion by brute force and of treating the Chinese, like all the other Asiatics, as having no national rights which Europeans were bound to respect, we are naïvely told that England has been wonderfully forbearing and kind. More than that, this is urged as a reason why the Chinese government ought not to have treated England so coldly in preferring an American instead of an Englishman for its

But the Chinese did not view the matter in that light. They had a vivid remembrance of British dictation in their own affairs, of British assumption, of British cannon and of the whole conduct of the British in subjugating s large portion of Asia. They have never ceased to fear (and not without reason) that the fate of India might be their fate and that the English policy of aggression step by step upon their soil and national rights was intended to produce ultimately the same result as had been produced in Hindostan. They have fully understood that the caresses of the Britis: lion are dangerous and end in the victim being de voured. Both their own history and that of India taught them to doubt the English and to look elsewhere for friends. Casting their eyes over the Pacific Ocean they saw a mighty nation which did not want to make conquests in Asia, which respected the principles of national independence, of self-government and the integrity of nations. They saw, too, that this country was comparatively a near neighbor and that in its rapid progress it must soon have the largest commercial relations with themselves. California had already stretched out her hand to China, and a steamship line connected the two Continents. The Chinese are a sagacious people, and they could not help seeing that the future relations with America must be of the widest and most important character. What more natural, then, under all these circumstances, than that the government

envoy and in making a treaty first with the

United States. What ingratitude for the le-

niency, disinterestedness and humanity of the

at Pekin should seek the friendship of the United States? What more natural than that it should offer the high position of ambassador to Mr. Burlingame, an American citizen who, as Minister from his own country, had shown great ability and the American or a European for the mission, there being no Chinaman sufficiently instructed in such matters abroad. Had Sir Frederick Bruce, the former British Minister, been in China at the time he might have been offered the honor; for he, like Mr. Burlingame, was a friend of China and favored the new policy respecting the national rights of the Chinese and the integrity of their great empire. We say, then, it was natural that Mr. Burlingame should be offered the position of envoy and that he should some here first to make a treaty. This jealousy on the part of the British with regard to America is as puerile as it is futile. The destiny of this country with regard to its power and commerce on and across the Pacific cannot be arrested by Great Britain or any other nation. We shall march with giant strides to fulfil that destiny, and though England has at present by far the largest trade with China it will not be long before we shall occupy that position. In a year or two the Pacific Railroads will span the Continent; then there will be several steamship lines across the Pacific Ocean, with telegraphic communication to China and Japan. All this will be only the work of a few years, and when accomplished the vast trade of Eastern Asia will be turned to and across the American Continent. The United States must, in the natural course of events. become the centre of the world and will control the destiny of China, Japan and other parts of the Asiatic Continent facing the Pacific Ocean. It will not be, however, by force of arms, but by the power of commerce and ideas. If any conflict should come in the future between any of the great Powers for supremacy or influence over the trade or inerests of that part of the world it is more likely to be between Russia and the United States, though the two nations now are so friendly. The destiny of Russia is eastward and ours westward, and we shall meet in time. Russia is continually marching onward in that direction, as we see by her conquests in Bokhara and other parts of Eastern Asia and by her significant refusal to ratify the treaty made by General Von Kaufman with the Emir of Bokhara. But with regard to the jealousy of England relative to our relations and influence with China at the present time or in the immediate future, it will not be wise for her to make a quarrel or to throw herself offensively in our path, for we can seize and hold the Canadas and all the British possessions on this Continent with little difficulty. Then, after doing that and becoming a continental empire, our power and influence would still be as great or greater across the Pacific Ocean and over

aury Corruption-The President's Duty There is just and widespread Indignation felt, not only in Wall street, but among the business public generally at the conduct of the Secretary of the Treasury and the Assistant Treasurer in selling gold and five-twenties at the present critical juncture in the money market, when it is being made artificially stringent by a strong combination of gold and stock speculators, whose object is to create panic. The unanimous opinion of disinterested and reputable men in the financial community is that Messrs. McCulloch and Van Dyck have acted as the mere tools of this stock jobbing, cold-gambling combination, and have, therafore, abused the trust confided to them and proved themselves unworthy of their position. stances of the case go to prove that it is well founded. Moreover, it is not the first time that they have played into the hands of bull and bear combinations in gold and stocks and brought scandal upon the department. It is, therefore, high time that such a gross abuse should be stopped and that stockjobbers and gold gamblers should cease to control the administration and resources of the Treasury. We therefore call upon the President to act promptly in this matter by suspending Mr. McCulloch and Mr. Van Dyck from office and ordering an immediate investigation into the affairs of the Treasary. They are evidently using their official position to promote their interests as stockjobbers and gold speculators, regardless of the injury they may inflict upon the public, and as such they are a disgrace to the government.

Eastern Asia.

It has been rumored of late that gold has been borrowed from the Sub-Treasury by prominent bear speculators for purposes best known to themselves, and although we do not vouch for the truth of the report it calls for investigation. The monetary stringency in Wall street was so great yesterday that a quarter per cent per diem was paid for loans. and but for the secret aid of the Treasury this would have been impossible. The question is asked, why did not Mr. McCulloch sell gold when the premium was ten per cent higher and the money market was beyond the reach of disturbance, and why, if he had five-twenties to sell, he did not pursue a similar course? How far the blame rests upon the Assistant Tressurer we cannot say: but as Mr. McCulloch is the responsible head of the department he must bear the odium of all that has occurred, and the President should not shrink from the performance of his duty in suspending him on ecount of any morely personal considerations. The public service requires that it should be done, and that whatever corruption there is in the department should be laid bare by an investigating committee

ANOTHER RAILWAY WAR .- The Erie and New York Central Railway companies have just inaugurated a spirited contest by reducing their rates of freight through to Chicago to forty cents per hundred pounds, or eight dollars per ton, the reduction averaging about s hundred and fifty per cent on the rates previously charged. The longer this contest lasts the better for the public, but the worse for the railways. The Pennsylvania Central has also reduced its rates correspondingly.

CONFOUND THE HERALD.-A gentleman called on one of our department clerks yesterday to order the paper. He said, "Confound the HERALD; I have stopped it six times on account of its politics, and now I have to order

Some time since it was announced with considerable flourish of trumpets that a number of Southern democratic leaders would visit the North for the purpose of taking the stang in best disposition toward China? Under the Sir- | faror of Seymour and Blair. We have seen cumstances it was necessary to take an the announcement of the arrival of several of these distinguished gentlemen in our city, including that of Howell Cobb, Ben Hill, Governor Vance, General Gordon and several others, and it is not impossible that Brigadier Bob Toombs is lodged somewhere among us, as when last heard from in Georgia he was packing his carpet bag for a trip North. These Southern leaders have been hospitably treated by our democratic and other sympathizing

Southern Democratic Leaders in New

York.

magnates. They have had the entrée to the society of our democratic nabobs and millionnaires. They have been dined and wined, lionized and lacqueyized, Manhattanized and Tammanyized, and been made the recipients of a genuine welcome at the hands of our most venerated and opulent and aristocratic Knickerbocker families, to say nothing of the "shentper-shent" democratic dristocracy of a later growth. All this is very well so far as it god

It is well for the city of New York to maintain her reputation as the most hospitable, as it is fast becoming the most magnificent and prosperous, city in the world. It is well that any of our unfortunate fellow countrymen of the South have been made to enjoy this warm and gorgeous sociality. But what did these Southern gentlemen come here for? Was it only to be feasted and toasted, courted and smirked upon? or was it to lay before the people of the North, in their own burning Southern tongue, descriptions of the wrongs and outrages the South is at this moment laboring under, and to appeal to the justice, the honor, the magnanimity of the great people of the North for relief therefrom? We believe they came here to adopt the latter course, and that they have not followed it is because they have been advised to the contrary by the weak-kneed, sordid and selfish managers of the democratic party here. Are they afraid to make speeches? To be so would be mean and cowardly, entirely unworthy the chivalric reputation of every born Southern gentleman. That Grant will be the next President every Southerner who has examined the question must admit. All they can say, then, will not alter the final result; and it is higher, nobler, purer, more honorable and dignified for these Southern leaders to boldly proclaim their principles and views than to surrender them without an effort and allow them to be covered forever, perhaps, with the shroud of oblivion. We tell them, then, that they should

talk to our Northern people, proclaim their sentiments, and within eight years, now that slavery has gone up forever, we venture to predict they will see them prevail and themselves the managers of the government. Southern leaders like Wade Hampton, Forrest, Vance, Ben Hill, Howell Cobb. Toombs. A. H Stephens, General Gordon and a host of others, must have settled in their own minds that they cannot expect to be victorious the present campaign. They should be and no doubt are now making arrangements for the future, shaping their coming policy, healing ruptures, cementing friendships, re-establishing their credit at home and abroad, organizing victory, making success a duty, and otherwise preparing for a grand constitutional triumph that is bound to come sooner or later. But let these leaders come out and state what they mean. Every man has a right to attempt to revolutionize a government in a constitutional way. In our government at the holders, place-seekers and contract-plunderers and jobbers manage things pretty much their own way. They elect a man to secure the spoils. But in this age of progress. with the vast changes in the commercial, social, moral, political and material condition of our country constantly occurring, it is the part of wisdom for all parties, both North and South, to help along the work of constitutional improvement and make the greatness o the nation keep pace with the grandeur of passing events. Whatever changes in the government may be necessary to accomplish this end can be secured in a constitutional and, we believe, a peaceful way. The South can lead off in this spleadid movement. They can unfurl their banners even now, and with the intense opposition that exists in the North to one hideous radical idea-the policy of negro supremacy, which is an outrage alike upon the laws of God and man-they can open a campaign which must meet a hearty co-ope ration among the masses of the people of the North and eventuate in their triumphant and constitutional restoration to the rains of the government of the nation.

The Paraguayan War-Prospects of Peace. The announcement by Atlantic cable from Paris to the effect that the new President of the Argentine Confederation, Colonel Domingo F. Sarmiento, "has proposed negotiations for peace between Brazil and Paraguay" will be nailed with joy all over this Continent. We must, however, call attention to the wording of the news. The propositions are "for peace between Brazil and Paraguay." Can it be that President Sarmiento no longer recognizes his own country and Uruguay as parties to the war? If the official wording of the propositions is like that of the cable despatch we must take the fact as a hint that the new Argentine administration means to leave Brazil to fight her own battles. Such a course would be satural for a statesman like President Sarmiento, who fully understands the secrets of this war and has studied the needs and the interests of republican government in the New World. His long residence as Minister at Washington has also given him a chance to

The Paraguayan war should be stopped at once, and our government ought to encourage and support the efforts made by Presiden Sarmiento to have peace restored as speedily as possible. It is highly favorable for the mission of General McMahon to the Rio de la Plate that such a man as Colonel Sarmiento should preside over the destinies of the Argentine Confederation, and under the management of two such men the policy of peace must prevail. Should the Argentine Confede-

understand the policy and interests of the

United States.

ration back out of the war at this juncture Brazil would have to come at once to terms. She could not fight Paraguay and the Argentine republic. Sooner than do that she would ful course of action towards the people in the money for a revolution change in the government of the La Fiata republics. But now that the insurrections in Spain virtually leave the west coast republics free, the probabilities are that Brazil will have the whole southern half of our Continent arrayed against her. The animus against republicanism which the empire displayed in making the treaty of alliance May 1, 1865, will prompt the great majority of South Americans to work for the overthrow of imperialism in Brazil.

Napoleon and the Spanish Revolution It now begins to be manifest that the Spanish revolution, which by its unparalleled success has surprised the world, has not been much of a surprise to the astute, ever-watchful and far-seeing ruler of France. It might be unjust to say that the revolution has in any sense been brought about by his influence; but we are not now without good reason believing that the Emperor has been kept thoroughly posted on the actual condition of Spain, that he knew what was coming and that he had made his arrangements accordingly. His unwillingness to see Isabella was no doubt owing to the fact that he was fully aware of the hopelessness of her condition. His consenting to see her at last was a simple act of courtesy which had become unavoidable in the circumstances, but which had no political significance. It is natural enough to suppose that he had to listen to the Queen's earnest entreaties for counsel and aid, but it is not conceivable that he promised her any help. Queen Isabella has found an asylum in France, and this is, perhaps, all that the Emperor meant to give

her.
That this Spanish affair has turned up opportunely for Napoleon there can be no manner of doubt. The anti-Prussian feeling had become so strong that it would not much longer with safety have been held in check. The enthusiasm of the army which, both at Chalons and Lannemezan, found expression in such language as "Vive la guerre," . "Au Rhin," must, in the absence of some such excitement as that which has now come to the Emperor's aid, have rendered war a necessity. As we have no good reason to believe that Napoleon desired war we can only regard this Spanish uprising as an evidence of his superior foresight or as a proof that the fates have not yet deserted him. It is a fact that the situation in Europe is completely changed, and that the probability of a Franco-Prussian war is no longer a question of the hour. The public mind of France will for some time to come be sufficiently occupied with the progress of events in Spain to make the Rhine boundary a subordinate question. The game of diplomacy will take precedence of the game of war.

What Napoleon means to do is, of course, the question which is now uppermost in every mind. It is, we think, now clearly manifest that he will not interfere by force of arms, at least for the present. The news which we give this morning shows that the movement makes steady progress, although French reports say that there is already a slight variance between the regular army under Serrano and the National Guard. The supporters of Queen Isabella are nowhere, and steps have already been taken to hasten the election of a Constituent Assembly, on the members of which will devolve the duty of determining the nature and character of the future government of Spain. That French influence will be active in Spain during the elections, and that the same influence will be brought powerfully to bear on the Assembly when it proceeds to business, there cannot be the slightest doubt. We have no hesitation in saying that Napoleon is already almost, if not entirely, the master of the situation, and we may rest assured that no effort will be spared so to direct the revolution that it will result permanently to the advantage of the Bonaparte dynasty. Who will be the successor of Queen Isabella is as yet a dark question. Spain, should she persist in rejecting a republic, which now appears uncertain, will have her choice of the idle princes of Europe, and there are plenty of them. Her election will seem to be free and unfettered, but it will surprise us if the elected chief of Spain does not prove to be a devoted friend of Napoleon. It only requires this to place Napoleon at the head of the Latin race in Europe. It requires this to make his dynasty secure. He has gained much by the dethronement of Isabella, for the Bourbons now are throneless all. He will have gained more if her successor is a man after his own

General Grant's Position and Policy. Some of the political philosophers, in view of General Grant's election, are beginning to speculate upon the policy of his administration. We have no misgivings on that subject. We expect a sound, pacific, conservative, economical and withal a progressive policy from General Grant. His character and his antecedents as a public man, military and civil, and his position, as generally recognized and accepted by the people, all justify that universal confidence which prevails in regard to his administration of the general government. His financial policy, we doubt not, will be marked by very important and very extensive reforms in the collections and disbursements of the public revenues, resulting in great savings to the Treasury and in the rapid appreciation of greenbacks to the gold standard. In his reconstruction policy we predict that he will be guided by the landmarks of the constitution and not by the visionary and revolutionary ideas and schemes of the radical faction or of any fanatics North or South. We expect that his foreign policy will put the United States positively and authoritatively foremost in the front rank of the great Powers of the earth, and that it will include a very decisive settlement of the Mexican question. As in the war, the cool head, the solid good sense and remarkable practical mind of General Grant placed him alongside the greatest military geniuses of modern or ancient times, so in his civil administration of the affairs of the Union we expect the same solid qualities will prove him equal to the highest order of statesmanship. In a word, we expect in General Grant a first rate President, and from him, domestic and foreign, a first rate policy.

The Peers of Britain and the Reform BL The members of the British peerage bar very generally adopted a prudent and grace make any terms and trust to time and her own new and, to the majority of their order, disasteful political crists induced by the operation of the Reform bill. Instead of atternation ing to band together as local obstructionists or seeking to use their many and powerful influences and interests in opposition to the registration of their tenants and dependents, they accept the measure in its most compre hensive sense as an engine of constituti progress, and endeavor to temper the democratic upheaving by emerging from their aristocratic isolation and meeting the masses half way. Earl Saint Germains, Lord Amberley, Lord Saint Leonards, with a few other noble men, have, indeed, already come down to the citizen level by entering the registration courts and demanding to obtain the franchise according to law, judging, very wisely, that in this age of governmental change by sudden revolution the possession of the right of voting as a freeman in the choice of a lawmaker may become, and at no distant day, of much more value than an antiquated claim of being a lawmaker by hereditary descent. In some instances the parish overseers omitted the names of the peers from the registry claims lists; but in every case where the omission was noticed the judge of the court restored them. The aristo-democrats or citizen lords of England have for the most part agreed not to exercise the right of voting at the next general election, lest their sudden appearance at the polls should in any way influence the more humble electors, but intimate that they will take part in all future contests. Lord Amberley, an advanced and educated political progressionist, will not only vote, but advocate, the ballot system of voting; so that the mind of England, completely free and unbiased, shall be reflected in the House of Commons.

In this the younger members of the British peerage evince excellent judgment and good sense. So far they have not perceived evidence of the appearance of that red-handed democracy which their seniors anticipated would seize the mind of the millions and sweep it on in a sudden surge against "existing institutions" and towards the confiscation of property: so in their activity and enlightenment they have come forward to assume their places as political leaders, to advise, moderate, control, and, if necessary, direct the reform movement to a legitimate end and healthy conclasion. The cavaliers of England, brave in battle, displayed at all times comprehensive ideas in politics, which they were shrewd-without fanaticism-in carrying into practice; and h constitutes quite an interesting coincidence in the political history of the present day to find men of their class likely to come forward in Great Britain to set aside the hackneyed "public leaders" in the effort to reconcile the different classes and interests at a general election at a moment when their descendants in many of the Southern States of the United States seem likely to play an important and hightoned citizen part in the reconstruction of grand confederated Union which they had just endeavored to disrupt with the sword

Streets and Street Assessments

The manner in which agreements are made for street improvements is one of the most charming parts of the machinery by which the city is governed through the influence of the Tammany ring. For instance, people have been assessed to the tune of a thousand and even fifteen hundred dollars for the opening of Church street, and not a shovelful of earth has been turned up there yet as a preliminary to the opening, and perhaps never will be. Heavy assessments have been laid upon property also for laying the Nicolson pavement in Nassau street, near Wall street, which now turns out to be perfectly rotten and worthless. We believe it has had to be torn up and renewed about half a dozen times since it was originally set down, and is as bad to-day as ever. It has, in fact, proved unfit for such heavy traffic as our streets are subjected to. Broadway is being ripped up at various points to make way for a new stone pavement which is presumed to be better than the old. We ope it may turn out to be so, but we cannot see why the old blocks should be broken up there in order to be used elsewhere, thus converting Broadway for the time being into a stone quarry and delaying the repairs about four times longer than there is any necessity for, the most important blocks in that thoroughfare being meantime rendered impass-This whole matter of street-bungling and heavy assessments furnishes only another chapter in the story of gross mismanagement and corruption in the municipal government.

Partisan Journalism.

Party journals boast of their circulation and its increase at the same time that they make the most offensive exhibition of their bad manners. They cram their columns with sourrility. They do not hint dishonesty against any political opponent, but openly charge it, often as the least of a man's offences. To be of contrary opinions only is enough to insure that one shall be held up to the world as the fit fellow of the meanest rogue or the worst scoundrel of the prisons. No achievement, no nonor, no position before the people can raise one above their fling or give warrant against their malign utterances. Our greatest soldier-the man who by actual achievement and success stands a head and shoulders above Prussian Moltke, and whose simplicity and self-denial in that success has a parallel only in our own history-is, in the partisan view, at one time a simpleton and a blunderer, whom any smatterer in military literature and history may write down, and at another time is a wretch disgracing the name and form of humanity. Such is the contemptible level to which these sheets have reduced all utterance on political differences that the boys in the gutter are their equals. Reasoning they throw away altogether; all credit for honesty or even de-cency in difference they utterly deny; but all tements of facts that they do not agree with are "lies," all men who make such statements are "liars," and all opponents generally are the scum of the earth. In such elevated imputations the street ragamuffins also discuss their differences with each other. Fitted with this simple sort of dialectics day in an 1 day out the party press still claims a constant increase of favor with the public.

This is an imputation on the manners and